



Mid-Valley Special Education Cooperative

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MEMO TO: Executive Advisory Board

FROM: Nancy Sporer
Director of Business & Human Resources

DATE: September 6, 2017

RE: **MONTHLY FINANCIAL REPORT – August 2017**

Attached for your review is the financial report for the month ending August 31, 2017.

Revenue received to date is 15.30% of the budget. This is higher than last year mostly due to timely tuition payments. The amounts shown for Flow Through Sources and Federal Grants are funds from 2016-17. The auditors will make adjustments for these funds to be reflected in FY17. Actual expenditures to date are 6.98% of budget, slightly higher than this same period last year. This is due to FY17 Flow Through payments that were sent to the districts.

Most of the FY18 salaries and benefits have been encumbered and are shown as expended and encumbered on the financial statement. The FY18 beginning fund balance is unaudited and will be adjusted once the final audit is completed.

Current cash balances as of August 31, 2017 are \$2,308,229.

Please feel free to call me at 331-228-4928 should you have questions or concerns.